

# City of Albuquerque Metropolitan Redevelopment Agency



## Development of 1100 San Mateo Blvd., SE RFP #02-2025 Posted May 16, 2025

**Question (12):** If we are awarded the property can we assume a 7 year tax abatement period? If so, and assuming the property tax is locked at it's pre-development amount, any guidance on what the property tax will be for those 7 years?

**Agency Response:** Applicants who desire to participate in the property tax abatement program may opt to do so. The selected developer may negotiate the details as part of the development agreement negotiation process.

Because the property is currently owned by the City of Albuquerque, the annual tax owed is \$0. The tax abatement program requires a fee to MRA equal to 10% of the taxes that would be owed on the finished project if not for the abatement. Without knowing the value of the project, we cannot provide an estimate on that annual fee, or the estimated future tax bill. However, applicants can do their own rough estimate on future taxes owed here: <https://treasurer.bernco.gov/public.access/datalets/datalet.aspx>.